

CHAPTER 130

ISSUANCE OF BONDS

S. F. 83

AN ACT to amend, revise, and codify section fifty-two hundred sixty-eight (5268) of the code, relating to the issuance of bonds by counties, and to the form, maturity, and payment of such bonds.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section fifty-two hundred sixty-eight (5268) of the
2 code is amended, revised, and codified to read as follows:
3 "5268. Bonds—maturity—tax. In issuing bonds for such in-
4 debtedness, no bond shall be issued with a maturity date deferred
5 more than twenty-five (25) years from date thereof. Such bonds
6 shall be consecutively numbered and issued and paid in the order of
7 such numbering. The interest and principal of such bonds shall be
8 paid as rapidly as funds for such payment are collected. When the
9 object is to construct, or to aid in constructing, any highway or
10 bridge, the annual rate shall not be less than one (1) mill on the
11 dollar of the assessed valuation; and any of the above taxes becoming
12 delinquent shall draw the same interest as ordinary taxes."

1 SEC. 2. Publication clause. This act being deemed of immediate
2 importance shall take effect from and after its publication in the
3 Keosauqua Republican, a newspaper published in Keosauqua, Iowa,
4 and The Daily Ledger, a newspaper published in Fairfield, Iowa.

Approved March 29, A. D. 1927.

I hereby certify that the foregoing act was published in the Keosauqua Republican April 7, 1927, and the Fairfield Ledger March 31, 1927.

W. C. RAMSAY, *Secretary of State.*

CHAPTER 131

PAYMENT OF BONDS

H. F. 25

AN ACT relating to the maturities and provisions for the payment of bonds of counties, cities, towns, school districts of every character including cities organized under a special charter and cities operating under commission and city manager forms of government.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Hereafter issues of bonds of every kind and character
2 by counties, cities, towns and school districts shall be consecutively
3 numbered. The annual levy shall be sufficient to pay the interest and
4 approximately such portion of the principal of the bonds as will